

Fire Safety Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Fire Safety Systems Market size is estimated at USD 70.31 billion in 2024, and is expected to reach USD 97.10 billion by 2029, growing at a CAGR of 6.67% during the forecast period (2024-2029).

The primary motivation for building alarm system requirements and fire codes is to provide early notification to the building occupants so that people can exit the building and notify the fire service. Rapid urbanization and industrialization are propelling the demand for fire safety systems. The rising awareness about fire safety is also anticipated to supplement the market's growth.

Key Highlights

- The inadequacy of old systems or the incapability of fire and safety systems for the new, vertically growing real state has created the demand for new, improved systems. This allows fire system distributors, system integrators, and manufacturers to educate the public or the customer on more effective protection. Moreover, the expansion of the industrial and commercial sectors and the growing awareness of fire safety are expected to impact the business landscape positively.
- Further, the fire safety regulations across vast warehouses are also generating the demand for fire safety systems to combat the increasing threat and reduce fire risks in warehouses. The British Sprinkler Alliance (BSA) also found that warehouse fires cause a loss of USD 280 million to UK businesses every year and a further annual loss of USD 230 million in the impact on productivity and the supply chain.
- Installing fire protection systems is paramount to ensure people's safety in emergencies. Installation from buses to hospitals is necessary to save lives and injuries. Government authorities of several countries have been taking new initiatives and launching directives regarding implementation of fire protection systems at offices and buildings along with buses.
- According to the Indian Government, in February 2022, the need to install fire protection systems increased in school and passenger buses due to the rise in fire incidents. Government authorities have been taking various steps to realize the urgency of

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installing such systems.

-Companies in the market are increasingly moving toward the digitization approach in product innovations. For instance, Siemens AG adopted a Cerberus Portal, a cloud platform that allows control from mobile devices of all fire control panel information, such as faults, alarms, and general system status, to be accessed remotely. The company has estimated that with this application, the company will gain more than 10% of customers with the same number of staff.

-The COVID-19 pandemic lockdowns increased the risk of home fires. Since many people were at home, using more heating equipment, increased cooking and consumption of smoking materials resulted in home fire hazards, with the potential for death or/and injury. With the growing population in countries and the need to safeguard lives, the fire safety systems market is expected to witness a substantial growth in the post-pandemic years.

Fire Safety Systems Market Trends

Commercial Segment To Hold Significant Market Share

- A national organization, namely OSHA (The United States Department of Labor Occupational Safety and Health Administration), set fire code requirements, particularly for United States businesses. OSHA has developed a set of regulations regarding the function of commercial fire alarm systems. The alarm must be loud enough to be heard over ambient noise and trigger an emergency response or action. Failure to meet the set standards will result in a costly citation or fine.

- OSHA also stated the importance of sprinkler systems, like how they can play an essential role in helping to put out newly erupting fires in a commercial building. OSHA requires that sprinkler systems be inspected and tested annually, and if found faulty must be replaced immediately. Such strict rules keep in check the fire safety systems of a commercial building.

- The National Fire Protection Act, European Norm, among several other local regulations, building codes, listings, and approvals by nationally recognized testing laboratories, has mandated the construction authorities to equip the infrastructures with adequate detection and fire suppression systems. Additionally, insurance companies provide incentives to infrastructure owners for installing such equipment, which is expected further to drive the growth of the fire safety equipment market.

- According to Taiwan National Statistics, in September 2022, estimated losses from fire accidents reached approximately USD 11 Million in Taiwan in 2021. To better protect densely populated China from fires, the government has been pushing the development and use of innovative firefighting solutions (both mobile and stationary) for years. This trend is also reflected in the many extinguishing robots sold in China.

- According to Road Transport Ministry, in January 2022, all new buses designed for plying on long-distance routes and school buses required fire detection and alarm systems in the passenger area. This was employed with a notification, making this provision mandatory. These school buses also needed to plan to suppress the fire so that passengers get enough time to disembark from the burning vehicle. Until now, it was mandatory to have the fire detection, alarm, and extinguishing system only in the engine compartment.

Asia-Pacific To Witness Significant Growth

- The Asia-Pacific is a developing region; countries like India and China are expected to drive the market's growth. Rapid urbanization and industrialization in emerging nations are expected to boost the demand for fire safety equipment. Furthermore, the strong presence of sensor manufacturing companies and a high fire safety equipment production level would contribute to the growth over the forecast period.

- In July 2021, the National Cultural Heritage Administration (NCHA) of China found several weaknesses in the fire control systems in China's cultural heritage sites. The inspector spotted more than 140 problems in over 60 cultural areas. The issues included

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electrical system safety hazards as they had old and damaged wires that increased the risk of short circuits and fire risks. To prevent similar fire accidents at other heritage sites, the Chinese government deployed firefighters and provided fire suppression systems, fostering the market growth.

- Expansion of the manufacturing industry and growing investments toward superior building technologies will drive the business outlook. Strict government measures and policies for creating a safe and healthy work environment are expected to fuel the business landscape. Also, article 13 of the Fire Protection Law of China mandates the use of protection systems in industrial, commercial, and residential buildings across the nation.

- India's overall economic growth and growing commercial sector and real estate industry further fuel the demand for fire and safety equipment. For instance, in February 2021, the Government Of India unveiled a scheme for setting up mega textile parks in the country as part of the Center's efforts to position India as a fully integrated, globally competitive manufacturing and exporting hub for the sector. Seven mega textile parks will be launched in three years as part of the scheme. Under the scheme for integrated textile parks, 59 textile parks have been sanctioned so far.

Fire Safety Systems Industry Overview

The Fire Safety Systems Market is very competitive. Some of the significant players in the market are Johnson Controls, Honeywell International Inc., Gentex Corporation, Siemens, Bosch Security Systems GmbH, Halma Plc, and many more.

- In October 2022, Johnson Controls acquired Rescue Air Systems to enhance its fire suppression portfolio. It is a leading provider of Firefighter Air Replenishment Systems (FARS) that enable firefighters to refill breathing air bottles within a building during responses. This equipment serves a rapidly growing safety better vertical and complies with jurisdictions where FARS are increasingly required by code. As the company helps improve building fire protection, the customers will benefit from a single, trusted source for residential and commercial fire suppression solutions and specialty applications.

- In April 2022, Johnson Controls acquired Xcell Misting Ltd, a fire protection company that designs and installs fire suppression and detection systems. Johnson Controls said the clients would benefit from the firm's experience in fire protection and security by gaining access to the latest fire suppression technologies. Norwich-based Xcell Misting specializes in innovative water mist technologies. The company's team of fire professionals, engineers, installers, and managers design and deploy fire protection systems across the UK, providing 24/7 support in sectors including food, technology, and data centers, high-hazard and gas turbines, car plants, and residential and waste management.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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